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## **AMENDED BULLETIN NO. 2002-18**

**August 21, 2002**

**TO: ALL HOLDERS AND SERVICERS**

**SUBJ: NEW FORECLOSURE TIMEFRAMES**

### **Purpose**

This bulletin restates the foreclosure timeframes in days rather than months and confirms a change in the timeframes for Louisiana and Oklahoma. This bulletin is amended to reflect a change in timeframe for Texas from 90 to 60 days and establish an effective date.

### **Why We Are Changing**

We are making these changes to more accurately reflect current timeframes and be more in line with those used by other participants in the industry.

### **When Is This Change Effective**

This change is effective September 1, 2002.

### **Foreclosure Timeframes**

<u>State</u>	<u>Procedure</u>	<u>Final Event</u>	<u>Timeframe</u>
Arkansas	Judicial	Commissioner's Sale	120 days
	Non-judicial	Sheriff's Sale	90 days
Louisiana	Judicial	Sheriff's Sale	180 days
Oklahoma	Judicial	Confirmation	210 days
Texas	Non-judicial	Trustee's Sale	60 days

### **Questions and Comments**

If you have questions or comments concerning this bulletin, please contact Helen Galer, Loan Administration Officer, at 713-794-3602 or **[LGYHGALE@vba.va.gov](mailto:LGYHGALE@vba.va.gov)**.

### **Rescission**

This bulletin will be rescinded when a new Servicing Guide is published.

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Loan Guaranty Officer